

§ 36C-8-813. Duty to inform and report.

- (a) The trustee is under a duty to do all of the following:
 - (1) Provide reasonably complete and accurate information as to the nature and amount of the trust property, at reasonable intervals, to any qualified beneficiary who is a distributee or permissible distributee of trust income or principal.
 - (2) In response to a reasonable request of any qualified beneficiary:
 - a. Provide a copy of the trust instrument.
 - b. Provide reasonably complete and accurate information as to the nature and amount of the trust property.
 - c. Allow reasonable inspections of the subject matter of the trust and the accounts and other documents relating to the trust.
- (b) Notwithstanding subsection (a) of this section:
 - (1) The duty of the trustee under subsection (a) of this section shall not include informing any beneficiary in advance of transactions relating to the trust property.
 - (2) A trustee is considered to have discharged the trustee's duty under subdivision (1) of subsection (a) of this section as to a qualified beneficiary for matters disclosed by a report sent at least annually and at termination of the trust to the beneficiary that describes the trust property, liabilities, receipts, and disbursements, including the source and amount of the trustee's compensation, and lists the trust assets and their respective market values, including estimated values of assets with uncertain values. No presumption shall arise that a trustee who does not comply with this subdivision failed to discharge the trustee's duty under subdivision (1) of subsection (a) of this section.
- (c) A qualified beneficiary may waive the right to a trustee's report or other information otherwise required to be furnished under this section. With respect to future reports and other information, a beneficiary may withdraw a waiver previously given.
- (d) Repealed by Session Laws 2007-106, s. 35, effective October 1, 2007. (2005-192, s. 2; 2007-106, s. 35.)